


CASE NAME: Fumas County Farms
CASE NUMBER: 04-81489

MONTHLY OPERATING REPORTS
COMPARATIVE BALANCE SHEETS

FORM OPR-1A'ORM OPR-1A'ORM OPR-1A'ORM OPR-1A'ORM OPR-1A'ORM OPR-1A

	PETITION DATE	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING	MONTH ENDING
ASSETS	5/3/2004	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006	7/31/2006	8/31/2006	9/30/2006	10/31/2006	11/30/2006	12/31/2006
CURRENT ASSETS													
Cash	1,342,365	415,110	415,054	391,489									
Accounts Receivable, Net (Sched. A)	1,341,858	0	0	0									
Inventory	38,270,157	0	0	0									
Cash held by agent - unrestricted	1,546,716	25,327	25,327	25,327									
Cash held by agent - remaining environmental escrow	0	187,636	187,636	187,636									

I CERTIFY UNDER PENALTY OF PERJURY THAT THE FOLLOWING OPERATING REPORTS, CONSISTING OF 10 PAGES
ARE TRUE AND CORRECT.

Date submitted 4/24/06 Signed  Steve Weiss
(Printed name of signatory)

MONTHLY OPERATING REPORTS
COMPARATIVE BALANCE SHEETS

[illegible]

FORM OPR-2

STATEMENT OF INCOME (LOSS)

[illegible]

FORM OPR-3

[illegible]

CASE NAME: Furnas County Farms
CASE NUMBER: 04-81489

SCHEDULE OF ACCOUNTS RECEIVABLE AGING

SCHEDULE A

		TOTAL ACCOUNTS RECEIVABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91-120 DAYS	OVER 120 DAYS
Date of Filing:	5/3/2004	1,341,858	1,258,419	48,419	8,870	8,819	17,331
% of Total		100%	93.78%	3.61%	0.66%	0.66%	1.29%
Month:	1/31/2006	0	0	0	0	0	0
% of Total							
Month:	2/28/2006	0	0	0	0	0	0
% of Total							
Month:	3/31/2006	0	0	0	0	0	0
% of Total							
Month:	4/30/2006						
% of Total							
Month:	5/31/2006						
% of Total							
Month:	6/30/2006						
% of Total							
Month:	7/31/2006						
% of Total							
Month:	8/31/2006						
% of Total							
Month:	9/30/2006						
% of Total							
Month:	10/31/2006						
% of Total							
Month:	11/30/2006						
% of Total							
Month:	12/31/2006						
% of Total							

SCHEDULE B

[illegible]

CASE NAME: Fumas County Farms
CASE NUMBER: 04-81489

SCHEDULE OF POST PETITION DEBT

SCHEDULE C

	MONTH 1/31/2006	MONTH 2/28/2006	MONTH 3/31/2006	MONTH 4/30/2006	MONTH 5/31/2006	MONTH 6/30/2006	MONTH 7/31/2006	MONTH 8/31/2006	MONTH 9/30/2006	MONTH 10/31/2006	MONTH 11/30/2006	MONTH 12/31/2006
TRADE ACCOUNTS PAYABLE	515	4,147	0									
ACCRUED LIABILITIES:												
Accrued Payroll	0	0	0									
Accrued Payroll Taxes	0	0	0									
Accrued RE/PP Taxes	0	0	0									
TOTAL ACCRUED LIABILITIES	0	0	0									
OTHER LIABILITIES:												
* Accrued Interest	19,551,236	20,551,236	21,551,236									
Hancock/Teachers Capitalized Interest	410,466	410,466	410,466									
PREMA Lien	0	0	0									
Other : Corn, Ethanol, Sales Tax	0	0	0									
TOTAL OTHER LIABILITIES	19,961,702	20,961,702	21,961,702	0	0	0	0	0	0	0	0	0
TOTAL POST PETITION DEBT	19,962,217	20,965,849	21,961,702	0	0	0	0	0	0	0	0	0

* Estimating interest accrual at \$1,000,000 per month. Banks not giving statements for accruals so can't tie out.

CASE NAME: Furnas County Farms
CASE NUMBER: 04-81489

(revised 3-94)
Schedule D
Page 1 of 2

SUMMARY OF SIGNIFICANT ITEMS

Month of March 2006

1. Insurance Coverage

	Carrier/ agent Name	Amount of Coverage	Policy Expiration Date	Premium Paid thru Date
Workers' Compensation				
General Liability				
Excess Liability				
Fire & Extended Coverage		See Schedule D (a)		
Vehicle Liability				
Vehicle Collision				
Theft				
Other(specify)				

2. Statement of Payments of Secured Creditors

(list all payments made to secured creditors during the month & the purpose
for such payment, i.e. Court ordered adequate protection cash collateral payments)

Payee	Description	Amount Paid this Month	Total Paid Post petition
GMAC	Vehicle Payment	\$0	\$3,194

3. Tax Payments Made This Month (Not Accruals) (attach copies of tax receipts or checks)

	Date Paid	Amount Paid	Post Petition Taxes Still Unpaid(agree to Sch. C)
Federal Payroll W/H Taxes			
Federal Payroll W/H Taxes			
State Payroll W/H Taxes			
State Payroll W/H Taxes			
State Payroll W/H Taxes			
State Unemployment Taxes			
State Sales & Use Taxes			
Prop Tax			
Other			
TOTALS		\$0	\$0

CASE NAME: Furnas County Farms
CASE NUMBER: 04-81489

revised 10-96
Schedule D
Page 2 of 2

SUMMARY OF SIGNIFICANT ITEMS
Month of March 2006

4. Compensation Payments Made This Month (Not Accruals)

(List all payments made to owners of proprietorships; partners of partnerships; officers, directors and shareholders of corporations)

Name	Amount	Date of Court Order Authorizing Payment
------	--------	---

NONE

5. Payments Made This Month To Professionals (Not Accruals)

Professional	Amount	Date of Court Order Authorizing Payment
Woods & Aitken	\$327	5/10/2004

6. Record of Disbursement and Payment of Quarterly Fees

Period Ending	*Total Disbursements	Quarterly Totals	Quarterly Fee **	Date Paid	Amount Paid	Check Number
1/06	\$ 812,168					
2/06	\$ 56					
3/06	\$ 24,212					
1st Qtr 2006		\$ 836,436				

4/06
5/06
6/06
2nd Qtr 2006

7/06
8/06
9/06
3rd Qtr 2006

10/06
11/06
12/06
4th Qtr 2006

* Each month list the total money spent for all purposes. At the end of the quarter, add the monthly totals. This is the amount used to compute the quarterly fee due the U.S. Trustee, from the table below.

**Effective 10-01-96 [\$0- to \$14,999.99 = \$250.00].....[\$15,000 to \$74,999.99 = \$500.00].....[\$75,000 to \$149,999.99 = \$750.00].....[\$150,000 to \$224,999.99 = \$1,250.00].....[\$225,000 to \$299,999.99 = \$1,500.00].....[\$300,000 to \$999,999.99 = \$3,750.00].....[\$1,000,000 to \$1,999,999.99 = \$5,000.00].....[\$2,000,000 to \$2,999,999.99 = \$7,500.00].....[\$3,000,000 to \$4,999,999.99 = \$8,000.00].....[\$5,000,000 or more = \$10,000.00]

Limits of Coverage

NOTE: All cancelled effective 8/23/04 with exception of coverage for tractors. Tractors cancelled 10/31/04

	Furnas County Farms			Arapahoe Feed Mill			Furnas County Trucking			7-11 Feed Mill			Total Coverage
	Expiration Date	Premiums Paid thru	Limits	Expiration Date	Premiums Paid thru	Limits	Expiration Date	Premiums Paid thru	Limits	Expiration Date	Premiums Paid thru	Limits	
General Liability:	1/1/05	8/31/04	(Great American)	4/15/05	2/15/05	(Continental Western)				1/1/05	8/31/04	(Great American)	
Aggregate Limit			\$2,000,000			\$2,000,000						\$2,000,000	\$6,000,000
Products & Completed Operations Aggregate			2,000,000			2,000,000						2,000,000	6,000,000
Each Occurrence			1,000,000			1,000,000						1,000,000	3,000,000
Personal & Advertising			1,000,000			1,000,000						1,000,000	3,000,000
Fire Damage			100,000										100,000
Medical Expense			10,000			5,000						10,000	25,000
Chemical Drift			25,000										25,000
Transportations of Chemicals			25,000										25,000
Damage to Property of Others/Rented Property			500									100,000	100,500
Commercial Umbrella:	1/1/05	8/31/04	(Great American)	4/15/05	2/15/05	(Continental Western)	4/15/05	10/15/04	(Great American)	1/1/05	8/31/04	(Great American)	
Each Occurrence			25,000,000			5,000,000			5,000,000			5,000,000	40,000,000
General Aggregate			25,000,000			5,000,000			5,000,000			5,000,000	40,000,000
Products-Completed Operations Aggregate			25,000,000			5,000,000			5,000,000			5,000,000	40,000,000
Bodily Injury by Disease Limit					2/15/05								
				4/15/05	2/15/05	(Continental Western)							
						220,000							220,000
Inland Marine													
Auto:	1/1/05	8/31/04	(Great American)	4/15/05	2/15/05	(Continental Western)	4/15/05	10/15/04	(Great American)	1/1/05	8/31/04	(Great American)	
Liability			1,000,000			500,000			1,000,000			1,000,000	3,500,000
Medical									5,000			5,000	10,000
Insured Motorists									1,000,000			1,000,000	2,000,000
Comprehensive & Collision, etc.									Actual Cash Value			Actual Cash Value	
Crime:				4/15/05	2/15/05	(Continental Western)				1/1/05	8/31/04	(Great American)	
Employee Theft						25,000						25,000	50,000
Property:	1/1/05	8/31/04	(Great American)	4/15/05	2/15/05	(Continental Western)	4/15/05	10/15/04	(Great American)	1/1/05	8/31/04	(Great American)	
Buildings, Equipment, Livestock			129,753,890			2,087,300			254,850			2,685,526	134,781,566
Other												150,000	150,000
			(Star Insurance (SD & IA) & Williamsburg Ins. (NE))										
Workers Comp:	4/15/05	10/31/04	(Tri-State Ins.)	4/15/05	4/15/05	(Tri-State Ins.)	4/15/05	10/31/04	(Travelers)	1/1/05	9/30/04	(Travelers)	
Each Accident			500,000			100,000			500,000			500,000	1,600,000
Disease - Policy Limit			500,000			500,000			500,000			500,000	2,000,000
Disease - Each Employee			500,000			100,000			500,000			500,000	1,600,000
Pivots	6/28/05	6/28/05	(Diversified Agrisurance)										
			392,500										392,500
TOTAL													\$284,579,566